TIMS application is a globally applied system and is deployed and used in many different customer relationships, it is necessary to enable or disable the function as the case may require. In the case where inventory carrying responsibility is a function of the seller only, then no such interest calculation is appropriate and hence the function must be disabled and when the buyer agrees to responsibility then the function is enabled. The "interest" referred to here consist of three independent interest types, each with an arbitrary number of interest periods, and defined per customer agreement. Each period may have a different interest rate. This rate is maintained in the appropriate interest rate table for easy maintenance and reference. Each interest type is also associated with values referred to as "g days" and "f days." A "g day" is the amount of time that there is agreement between the seller and the buyer during which no interest is to accumulate. An "f day" value is the number of days that no interest will be charged if other conditions of the sale are met. These are contract specific values and are used to adjust the interest charge values.

[0053] The TIMS interest calculation is an automatic function and results from the user initiated event called "Generate Invoice". The product being delivered is referenced back to the receipt date and the delivery date and this date interval is projected on interest intervals. Calculations of "g days" and "f days" together with the number of days in any given interest interval times at the appropriate period interest rate results in the charged interest amount. This value, together with a concatenated interest element list is inserted into the invoice.

[0054] The transaction history module (10) categorizes transactions by month into sales, purchases, transfer, etc. The function is used to track changes to inventory items.

[0055] The Work Order Number (WO) query sub module (11) permits the user to view yard inventory from the perspective of the yard using the yard work order number as key. The yard work order number is included on each tally. In order that there be an effective communication between the TIMS inventory manager and the "yard" entity actually holding the inventory, it is necessary that an inventory link be established between two parties. The holder (yard) is required to provide a reference to that facility internal reference. When the inventory is processed within TIMS, reference to the holder's reference permits this required synchronization. The work order number (WO query) application tracks inventory in terms utilized by the holder of the material thus facilitating this required communication.

[0056] The true inventory view module (12) provides the user with information as to location, cost, and transactions (current and historical) for an item.

[0057] The INMSTR reposting module (13), allows the materials manager to add an inventory stub for materials previously removed via the zero adjustment process. No quantities or cost values are permitted in this function, as other modules are then appropriate to complete the task. The "zero adjustment process" is a consequence of there being multiple measurements by different interests throughout the inventory management process. Since not all of these measurements may be in agreement, in the end, there may be apparent material overages or underages. The zero adjustment process permits the accumulation of these values to be quantified and dealt with properly in the accounting system.

[0058] There is extensive validation and data retrieval relating to customers, products, accounting codes, yard codes, etc., within the TIMS system. The provided reference tables

(14) are used to capture this information, which includes: accounting codes, address codes, charge codes, customer/vendor codes, country/state codes, entity master, format/commodity codes, inspection type codes, material type codes, pay terms codes, product length to joint, quote terms, service codes, sales plan values, yard code master, application defaults, application authorization, company codes, customer product codes, currency conversion rate, customer group codes, delivery terms codes, expense codes, pipe grade values, map accounting/company/entity, mill codes, product code master, project code master, size labels, unit conversion, miscellaneous lookup values, tax rate table, application control, and application information.

[0059] The sales order reports module (15) is used by the TIMS to identify sales activities. The forecast report module (16) documents the forecast process. The inventory reports module (17) details the inventory by product, type, etc. The transaction reports module (18) shows the current open transactions pending for inventory items. The purchase order reports module (19), displays purchase information for pending/in-process purchases.

[0060] The zero adjust module (25) is an inventory cleanup function that serves to remove contracts that are fully sold from inventory. There may be residual footage (and costs) which remain due to measurement errors by the movements into and out of yards. The costs associated with this removed material are posted to accounting as an inventory adjustment. An inventory adjustment module (26) is also provided in the TIMS. This module allows materials management to make adjustments to inventory to reflect audited levels. The adjustment is assessed and is used as a separate accounting adjustment to inventory.